

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW MEXICO

In re: Chuza Oil Company, Domestic Profit
EIN: 27-2717292,

Debtor.

No.

DEBTOR'S CASH FLOW STATEMENT
PROFIT AND LOSS

See Attached.

Respectfully submitted,

wfd
WILLIAM F. DAVIS & ASSOC., P.C.
/s/ electronically filed 09/24/14
William F. Davis, Esq.
Attorneys for Debtor
6709 Academy NE, Suite A
Albuquerque, NM 87109
PH# (505) 243-6129
FX# (505) 247-3185

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Accrual Basis

**Chuza Oil Company
Profit & Loss
July 2014**

	Jul 14
Ordinary Income/Expense	
Income	
Oil Revenue	175,537.19
Total Income	175,537.19
Cost of Goods Sold	
Repairs-Maintenance-Equipment	13.24
Revenue Tax Expense	17,626.53
Severance Taxes	14,054.63
Utilities-Well	2,166.27
Total COGS	33,860.67
Gross Profit	141,676.52
Expense	
Aircraft Sublease	
Expenses	12,707.59
Sublease	23,815.00
Total Aircraft Sublease	36,522.59
Automobile Expense	874.92
Bank Service Charges	1,018.25
Commission on Capital Raise	5,000.00
Computer and Internet Expenses	123.20
Fuel	1,363.15
Insurance Expense	
Dental Insurance	123.57
Health Insurance	2,411.52
Total Insurance Expense	2,535.09
Interest Expense	6,751.62
Meals and Entertainment	838.53
Mineral Interests-Royalties	
American Assurance 2000, LP	126.14
American Energy Advisors, Inc.	3,531.50
Anne Heald Heindel	636.20
Betty Caldwell	463.57
Caroline Heindel-Burgos	639.79
City of Hope	66.33
CKM Development Company, Inc.	1,420.17
Diane A. Henkle Family Trust	50.32
Duff-Leach Family Trust	88.58
Estate of JoAnne K. Leak	88.81
Harold E. O'Connor	1,324.31
High Plains Petroleum Corp.	2,648.65
John B. Somers, II	3,208.31
Parawon Corporation	5,208.98
Ruby G. Alvord	1,462.34
Susan Gale Hoover Special Needs	90.23
T.E. Duff, Trust	88.54
Total Mineral Interests-Royalties	21,142.77
Payroll	
Wages	25,833.32
Total Payroll	25,833.32
Payroll Service Fees	62.03
Payroll Tax	1,983.15
Postage and Delivery	192.56
Professional Fees	
Accounting	2,850.00
Total Professional Fees	2,850.00
Rent Expense	2,800.00

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Accrual Basis

**Chuza Oil Company
Profit & Loss
July 2014**

	<u>Jul 14</u>
Repairs and Maintenance	
Vehicle	254.24
Total Repairs and Maintenance	254.24
Telephone Expense	319.94
Travel Expense	
Car Rental	63.85
Flight	929.00
Total Travel Expense	992.85
Utilities-Office	38.53
Website Expense	53.98
Total Expense	111,550.72
Net Ordinary Income	30,125.80
Net Income	<u>30,125.80</u>

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Accrual Basis

**Chuza Oil Company
Profit & Loss
January through July 2014**

	Jan - Jul 14
Ordinary Income/Expense	
Income	
Flight Income	33,885.00
Interest Income	3,565.95
Oil Revenue	850,355.37
Total Income	887,806.32
Cost of Goods Sold	
Cost of Good Sold - NRG	
Depreciation	0.00
Cost of Good Sold - NRG - Other	939.21
Total Cost of Good Sold - NRG	939.21
Depletion	27,537.69
Repairs-Maintenance-Equipment	146,033.67
Revenue Tax Expense	66,102.77
Severance Taxes	52,922.52
Utilities-Well	12,205.03
Well Operation	253.02
Total COGS	305,993.91
Gross Profit	581,812.41
Expense	
Aircraft Sublease	
Expenses	38,799.14
Management and Hanger Fees	6,100.00
Sublease	47,630.00
Total Aircraft Sublease	92,529.14
Amortization Expense	99.45
Automobile Expense	11,383.42
Bank Service Charges	7,265.89
Client Gifts	56.21
Commission on Capital Raise	57,500.00
Computer and Internet Expenses	953.44
Depreciation Expense	39,304.32
Donations	3,750.00
Dues and Subscriptions	1,145.01
Employee Relations	1,000.00
EPA Fees	2,400.00
Equipment Rental Expense	477.33
Field Supplies	3,158.78
Fuel	18,056.44
Insurance Expense	
Dental Insurance	1,070.25
Health Insurance	17,467.93
Total Insurance Expense	18,538.18
Interest Expense	51,567.12
Licenses, Fees, Permits	269.17
Meals and Entertainment	17,577.79
Mineral Interests-Royalties	
American Assurance 2000, LP	926.04
American Energy Advisors, Inc.	13,547.11
Anne Heald Heindel	1,832.67
Betty Caldwell	1,082.15
Brad Henkle	49.06
Caroline Heindel-Burgos	1,858.99
City of Hope	486.88
CKM Development Company, Inc.	5,544.72
Corey Henkle	49.05
Diane A. Henkle Family Trust	50.32
Diane Henkle	58.42
Duff-Leach Family Trust	452.09
Estate of JoAnne K. Leak	652.05

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**Chuza Oil Company
Profit & Loss
January through July 2014**

	Jan - Jul 14
Frank W. Podpechan Trust	69.13
Harold E. O'Connor	5,080.13
High Plains Petroleum Corp.	10,160.37
John B. Somers, II	13,223.87
Laurence T. Keen Family Trust	293.40
Marc Melcher 2012 Childrens Tru	2,786.26
Michael C. Abraham	169.18
Nancy Sue Wilson Ringheim	52.42
Parawon Corporation	19,982.02
Ruby G. Alvord	3,399.47
Schelro, Ltd.	69.14
Stephen Henkle	49.04
Steven J. Abraham	169.14
Susan Gale Hoover Special Needs	460.61
T.E. Duff, Trust	452.08
Total Mineral Interests-Royalties	83,005.81
Office Supplies	796.40
Payroll	
Wages	172,769.79
Total Payroll	172,769.79
Payroll Service Fees	434.21
Payroll Tax	15,052.59
Payroll Tax Expense	-28.05
Postage and Delivery	1,488.84
Printing	39.19
Professional Fees	
Accounting	16,190.00
Engineering	4,807.76
Legal	119.95
Total Professional Fees	21,117.71
Rent Expense	29,225.00
Repairs and Maintenance	
Vehicle	1,380.73
Total Repairs and Maintenance	1,380.73
Taxes	50.00
Telephone Expense	2,731.98
Travel Expense	
Car Rental	1,173.74
Flight	65,949.59
Hotel	5,815.99
Total Travel Expense	72,939.32
Utilities-Office	1,598.04
Website Expense	53.98
Total Expense	729,687.23
Net Ordinary Income	-147,874.82
Other Income/Expense	
Other Expense	
Non-deductible Meals & Entertai	0.00
Penalties	981.32
Total Other Expense	981.32
Net Other Income	-981.32
Net Income	-148,856.14